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COMMONWEALTH OF VIRGINIA

STATE CORPORATION COMMISSION

AT RICHMOND, JULY 16, 1998

COMMONWEALTH OF VIRGINIA

At the relation of the

STATE CORPORATION COMMISSION

CASE NO. PUE960296

Ex Parte: Investigation of  
Electric Utility Industry  
Restructuring -- Virginia  
Electric and Power Company

NOTICE TO PARTIES

By Order dated June 17, 1998, the Commission scheduled a hearing for July 21, 1998, to received evidence and comments on a stipulation filed by certain parties on June 8, 1998 (“Stipulation”), and to identify issues not resolved by the Stipulation and recommend procedures for resolving such issues. Pursuant to the June 17, 1998 Order, comments and reply comments have been received. Certain parties do not support the Stipulation in its entirety or have proposed alternatives, amendments or conditions. The Commission will consider all of these matters at the hearing on July 21, 1998.

Paragraph 11 of the Stipulation provides as follows:

If the Commission does not intend to approve all aspects of this Stipulation, then the Stipulating Participants respectfully request that the Commission (a) notify them of such intention and (b) allow them [10] days to attempt to reach a modified stipulation that addresses the Commission’s concerns. If no such modified stipulation is reached after [10] days, then the Stipulating Participants, or any of them, may

withdraw their support of this Stipulation and request a hearing on any issues raised in the above-captioned proceedings.

Although the Commission has made no determination with respect to the Stipulation or any of the comments, suggestions or objections to the Stipulation, the Commission is concerned that classes GS-1, churches and synagogues, and lighting do not appear to receive an adequate allocation of the proposed decreases and refunds. All parties are hereby advised that, if the Commission decides to adopt the Stipulation, with or without other amendments, it intends to consider revising the allocation of refunds and rate reductions as set forth in Attachment 1.